ALL SEASON'S SMART BETA INVESTORS GUIDE

Smoothing Out the Ride

The All Season's Way

A Risk Managed Approach to Building and Managing Your Investments

The information in this brochure is created from the opinions of the author and is not intended as tax, investment, or legal advice. The decision of how to invest and what to invest in should be made in conjunction with a competent financial professional. While the methods of investments and the theory described in this booklet are believed to be effective, there is no guarantee the methods will be profitable or successful.

This guide is designed to provide general information on the subjects covered. It is not, however, intended to provide specific legal or tax advice and cannot be used to avoid tax penalties or to promote, market or recommend any tax plan or arrangement. Individuals are encouraged to consult with a qualified professional before making any decisions about their personal situation.

Investing involves risk, you can't avoid it although you can manage it.

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Smoothing Out the Ride

For many investors, the world today feels more uncertain than at any point in recent memory. The pace of change in our society, economy, and financial markets has accelerated dramatically. Investors are now exposed to a constant stream of information, headlines, opinions, predictions, and market reactions twenty-four hours a day. Technology has connected the world in ways previous generations could never have imagined. News travels instantly. Markets react immediately. Fear and optimism can spread globally within minutes.

At the same time, many of the long-term structural issues facing our economy continue to grow. Inflation concerns, rising interest rates, geopolitical instability, increasing government debt, entitlement pressures, higher taxation concerns, and rapid technological disruption have created an environment that often feels more emotionally challenging and less predictable than prior decades.

Investors today are asking very real questions. Will inflation remain elevated over the coming decade? How will rising government debt impact future markets? Will taxes need to increase to support growing fiscal obligations? What will happen to Social Security and Medicare over the long term? How will artificial intelligence and rapid technological change reshape the economy and employment? Can traditional investment strategies continue to navigate an increasingly evolving market environment?

For many years, the investment industry has increasingly shifted toward packaged products and highly standardized investment solutions. While many of these approaches may offer simplicity and low-cost structures, they are often built around broad assumptions rather than the unique needs, concerns, and emotional realities of individual investors. A standardized investment solution may simplify implementation for the provider, but it may not always reflect the unique goals, concerns, and risk tolerance of the individual investor.

Truly successful investing requires more than simply purchasing investments and waiting. Modern portfolio management must combine thoughtful discipline and flexibility, thoughtful risk management, and a long-term perspective.

Our investment philosophy is built around a simple idea: **Own fundamentally strong companies at the right time.** Just because it is a good company, it does not mean it is a good time to own it. Ultimately, successful investing requires owning investments capable of compounding value over time — stocks in fundamentally strong companies that are increasing in value and price. Build with high-quality companies that have demonstrated leadership within their industries and have the financial strength, discipline and flexibility, and management quality necessary to navigate uncertain periods.

In this booklet we are going to introduce you to our portfolios and how we build and manage them to be resilient and adaptable to the various market conditions. We combine fundamental analysis, technical trend analysis, sector rotation, and risk-aware portfolio management in an effort to build portfolios designed to participate in long-term market growth while remaining disciplined and risk aware during market conditions.

Our objective is not to predict markets with certainty. No investment manager can consistently predict every market movement, economic cycle, or geopolitical event. Instead, our goal is to observe market conditions, identify trends, monitor risk, and respond thoughtfully as environments evolve.

This booklet will discuss:

- Why markets may feel different today
- The growing importance of adaptability in portfolio management
- The role of risk management in long-term investing
- The strengths and limitations of passive investing
- Sector rotation and changing market leadership
- Technical trend analysis and why timing can matter
- The importance of discipline during challenging market environments

Most importantly, this book is intended to help you better understand the philosophy behind our approach and why we believe thoughtful active management may play an increasingly important role in today's investment environment. The future will continue to reward preparation, adaptability, and long-term thinking.

It is our hope that the concepts discussed throughout this book provide not only education and perspective. We also hope that it instills confidence and reassurance during what may become one of the most complex investment environments modern investors have faced. In times like this — thoughtful leadership matters. Discipline matters. Adaptability matters. And perhaps, now more than ever, intelligent portfolio management matters.

We look forward to your exploring these strategies that we put together in this book and bettering your financial future for the benefit of yourself and your family. Our goal is to bring discipline and clarity to the investment process.

An Introduction to Our Smart Beta and Alpha Seekers Portfolios

Market volatility, concerns of inflation, political instability, and the burden of massive government debt and overspending are looming large. All these factors together create an environment that can be challenging even to the seasoned investor. In these challenging times, it is crucial to employ the right strategy, one that can adapt to ever-changing markets. Effective management, awareness, and strategic adjustments are one of the keys to navigating what may just prove to be very challenging times.

All of our portfolios are designed with a risk overlay that are designed to help position them for growth when the market indicates a clearer path and to reduce volatility when the market indicates to do so. We characterize our approach to investing as that of a "conservative opportunist." By this, we mean that while we actively seek opportunities for growth — a strategy we refer to as "market forward" — we remain risk averse. Our objective is to de-risk our portfolios while still seeking growth opportunities.

> ***There are two rules for investing: Rule number one is never lose money. Rule number two — never forget rule number one.***
>
> — WARREN BUFFETT

Avoiding, or at least minimizing, losses, is one of the keys to building genuine wealth.

If you were to lose 20% it would take 25% in growth just to break even, a 30% loss takes a 43% gain and a 50% loss takes 100% gain just to get back to even. Losses can have a devastating effect on your long-term returns, and they are most concerning as we approach or enter retirement. Without employing a good risk overlay it may take years just to break even after the next correction.

In our disciplined approach to portfolio management, we combine fundamental research, technical analysis, sector rotation, and active risk management to construct portfolios. Our portfolios are designed to participate in long-term market growth while seeking to reduce unnecessary downside risk during difficult market periods. Our goal is not to predict markets. Our goal is to identify trends, manage risk intelligently, and adjust allocations when warranted.

The objective is not to eliminate every bump along the way — that is impossible. The objective is to navigate changing conditions thoughtfully and intelligently, helping investors remain focused on their long-term destination, arriving there as safely as possible.

We believe many investors today are underserved by the extremes of modern investing. Passive investing may leave portfolios exposed during severe market declines, while excessive trading can increase speculation, taxes, and emotional decision-making. Smart Beta Investing seeks to provide a disciplined middle ground.

OUR APPROACH	OUR PRINCIPLES
• Adaptive	• Fundamentally strong companies
• Disciplined	• Industry leaders
• Rules-guided	• Diversified portfolio construction
• Long-term oriented	• Technical trend confirmation
• Risk aware	• Adaptive sector positioning

We will guide you through our process of building and managing a resilient portfolio in a simple, easy-to-follow process. We will start with the fundamentals and progress through each step of prudent portfolio construction and management. We'll discuss the importance of integrating both Fundamental and Technical Analysis, which when combined, make a powerful team.

It is our belief that as an investor, whether you self-manage or would like us to do that for you, knowledge is paramount. A crucial principle for successful stock market investing is focusing on time in the market rather than attempting to time the market. Although we cannot guarantee that you will experience worry-free nights, we do believe that understanding how your investments are managed can provide some peace of mind. Investing is not a sprint or race; it is a long-term process that takes knowledge and constant adjustments.

Confidence in your portfolio construction and management will allow you to focus on the most important things. We hope that the insights and strategies shared in these pages will illuminate your path and guide your investment decisions through even the most challenging markets.

Building a Resilient Portfolio

In recent years, the financial markets have seemed more like a roller coaster than the steady climb many of us dream about when investing. The reality? Markets are inherently uncertain, a truth that the recent global events have put into stark relief. This roller coaster — exciting for some, stomach-churning for others — underscores the vital need for a strategic approach to portfolio construction. But not just any strategy; one that builds resilience.

If there is one thing we learned over the past few years, it's that the only thing certain in the economy is uncertainty. Now, more than ever, it is imperative to establish a sound portfolio management strategy that can withstand complex investment landscapes and mitigate risks. In today's market conditions, a resilient portfolio is crucial to ensuring sustainable and long-term success.

Investments are the “tools we use to build our financial “house.” The most common tools in our “toolbox” are Stocks (Equities), Bonds (Fixed Income), Index Funds, ETFs, and Mutual Funds. While Index Funds, ETFs, and Mutual Funds all three pool money from multiple investors to invest in diversified portfolio, there are key differences among them. An Index Fund is a type of mutual fund that replicates the performance of a specific market index. Typically, an index fund tracks a specific index like the S&P 500 or a sector of the market such as the Technology sector XLK.   On the other hand, an ETF is a fund traded on stock exchanges, representing a basket of securities that tracks the performance of a specific index, sector, commodity, or asset class. A mutual fund pools money to invest in a diversified portfolio of stocks, bonds, or other securities and can have various management styles. Mutual Funds have management teams associated with them and typically have a higher cost than an ETF. They are also taxed and trade differently. As investment managers we will typically avoid using mutual funds although we will often employ ETFs into our strategies. We don’t want the additional costs and tax issues associated with mutual funds.

INDEX FUND	ETF
A type of mutual fund that replicates the performance of a specific market index, such as the S&P 500 or a sector like XLK (Technology).	A fund traded on stock exchanges representing a basket of securities that tracks a specific index, sector, commodity, or asset class.

A stock represents partial ownership of a company, you're essentially purchasing a piece of a corporation, a very tiny piece—Apple Inc., for example, has more than 15 billion shares outstanding. As a shareholder you may benefit from the company's profitability in two ways: through stock appreciation (when the stock price increases) and dividends (a portion of the company's profits distributed to shareholders). Companies that consistently increase their dividends each year are termed "Dividend Aristocrats." Owning such companies can provide a good source of income and a little stability to a portfolio.

Stocks can be risky, but they can also be rewarding. The S&P 500 Stock Index, which tracks 500 leading U.S. companies, was up an average of 10.61% for the 10-year period ending September 5, 2024[1]. The stock market can be one of the most power engines for growth anywhere.

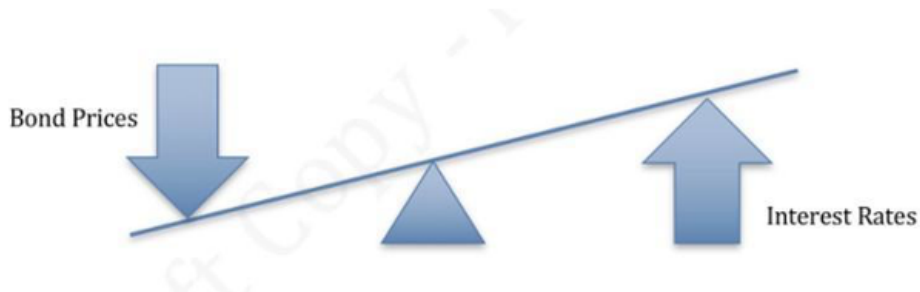
Now let's turn our attention to bonds. When a publicly traded company wants to raise money, they will typically either issue stocks or bonds. Unlike stocks, bonds represent a debt instrument where the company borrows money and agrees to pay interest to the bondholders. Bonds are bought at a specific price, and the interest earned by bondholders is known as the coupon rate. For instance, if a company issues bonds at $1,000 each with a 4% coupon rate, bondholders receive 4% interest on their investment. Although bonds generally offer lower returns than stocks, they involve less risk, though they are not entirely risk-free.

The two primary risks associated with bonds are credit risk (the risk of the issuer defaulting) and interest rate risk (the value of the bond decreasing when interest rates rise). Suppose you own a bond paying 4% interest, and interest rates have increased since your bond purchase. Companies are now issuing bonds paying 5% or more, and you wish to sell your bond. Who would want your bond paying 4% when they can secure a higher rate elsewhere? To sell your 4% bond, you would have to offer a discount to make it appealing to a potential buyer, reducing its value.

[1] Fidelity.com 5/20/2026

During periods of rising interest rates, traditional fixed-rate bonds may not be ideal. In such conditions, floating or adjustable-rate bonds, like TIPS (Treasury Inflation-Protected Securities), can be a better choice.

TIPS issued by the U.S. Department of the Treasury, are designed to help investors manage risk from inflation and rising interest rates. TIPS pay a fixed interest rate while its principal value is adjusted based on changes in the Consumer Price Index (CPI) helping to ensure the investment's purchasing power is maintained over time. TIPS are considered by many as one of the safest investments available although they may not provide much opportunity for growth. In the adjustable-rate world other issuers offer floating rate bonds as well. These floating bonds can be from corporate borrowers or tied to floating rate mortgages. Floating and adjustable-rate bonds can be a fitting alternative to fixed-rate bonds if you expect rising interest rates.



We evaluate bonds similarly to stocks, examining the quality of the issuer and whether it is the "right" or "wrong" time to own the bond.

Building a resilient portfolio requires understanding how to employ various investment tools. By carefully balancing your allocation between stocks and bonds and considering prevailing market conditions, we can construct a resilient portfolio aligned with your investment goals and risk tolerance. We don't know what the future holds although we do know that investors have been rewarded over time.

Equity Selection

This section of our booklet will discuss how we evaluate stocks and/or ETFs to decide whether they are a good fit for our portfolios and how timing plays an indispensable role in this process. Timing is crucial because even excellent investments can sometimes face a downturn. Remember — we want to own fundamentally strong companies during favorable market conditions.

We are not advocates for a pure buy-and-hold strategy, often termed "Passive Investing." Nonetheless, we also do not endorse overly active trading. Our philosophy involves investing in fundamentally sound companies with the intention of holding them for the long term. However, if our research shows a need to sell, we will not hesitate. We have learned from experience that being too passive in challenging market environments can lead to significant losses, while too much trading can erode gains during prosperous times. We hold the view that there are moments when it is best to adopt a passive stance and limit adjustments, while at other times, a more active approach can prove beneficial.

Over the years, we've developed a financial strategy we affectionately call "All-Seasons Smart Beta." Why did we select this name? "All Seasons" mirrors our management style, allowing the portfolio to adapt to various market cycles or "seasons" of the stock market. "Smart Beta" refers to the approach of smoothing out market volatility to reduce the risk of loss by actively managing the Beta of our portfolios.

WHAT IS BETA?

Beta is a measure of a stock's volatility in comparison to the overall volatility of the stock market. The stock market, as a collective, has a Beta of 1. Stocks or portfolios with a Beta exceeding 1 are considered riskier, or potentially more volatile than the market, while a Beta of less than 1 signals lower volatility or risk of loss.

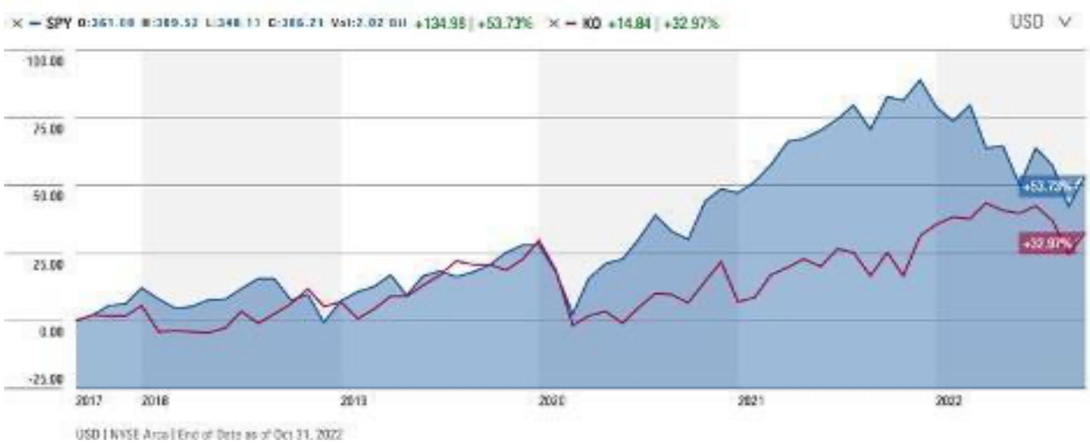
Investors inclined towards growth-oriented portfolios may opt for higher Beta portfolios. Higher Beta implies greater risk; with more risk should come more potential for gains. There are periods when assuming more risk may be prudent, while at other times, we might prefer a more stable investment approach. Our Smart Beta program is designed to adjust accordingly.

Perhaps you are nearing retirement or feeling apprehensive due to the current economic climate. In such instances, you may desire investments with lower volatility until stability resumes. You can do this in various ways, you can add cash, fixed income or seek stocks or funds with a lower Beta. For instance, let's consider Coca-Cola Company (KO). Over the past 5 years KO's Beta has been calculated to be 0.36[2], roughly one third the volatility of the overall market (SPY). By constructing a portfolio with stocks from companies with a lower beta like KO, one can reasonably expect it to be less volatile than a portfolio containing stocks such as Amazon. Despite both being excellent companies, Amazon's

[2] https://finance.yahoo.com/quote/KO/key-statistics/?utm_source=chatgpt.com

stock, AMZN, has a 5-year Beta of 1.47[3], suggesting higher volatility than KO or the overall market (SPY). We can assume that owning AMZN or similar stocks would be more volatile, and offer a higher potential for returns, than owning KO. Selecting stocks or investments with lower Beta is one way to mitigate risk in a portfolio.

Below is a 5-year chart comparing Coca-Cola stock (KO) with SPY. The chart demonstrates that KO exhibited less volatility and growth compared to SPY over the given period.



Our All-Seasons Smart Beta strategy enables us to respond to evolving market trends while endeavoring to minimize risk and achieve long-term investment goals. Our "Smart Beta" refers to aligning our portfolio's risk metrics with the prevailing market conditions.

Fundamental Analysis

In the management of our Smart Beta program, we employ an approach that combines both fundamental and technical analysis. This combination enables us to make better informed decisions regarding the allocation of our portfolios. When we identify areas of the stock market to avoid, we can reduce or eliminate our exposure to those areas. Conversely, if we recognize sectors of the market that present promising opportunities, we will increase our allocations in those sectors.

Fundamental analysis is our first step, evaluating individual companies to determine their suitability for potential inclusion into one of our portfolios. A fundamental analyst delves into a company's "fundamentals," examining factors such as profitability, stock valuation, profit margins, cash reserves, industry presence, and the quality of management. These

[3] https://finance.yahoo.com/quote/AMZN/?utm_source=chatgpt.com

aspects can play an important role in our investment decisions, providing crucial insights into the company's overall health and growth potential.

Another item we look for is a company's dominance in what it does, or the barrier for competition in their field of expertise. This is often referred to as a MOAT, like the moat around a medieval castle. Companies with a competitive moat have an advantage that can help them perform well in various market conditions.

The next step involves categorizing the selected stocks based on their respective sectors within the economy. These sectors are effectively different industries, dividing the stock market into eleven diverse areas:

Technology Hardware, software, electronics, telecommunications, IT services	**Health Care** Pharmaceuticals, biotech, medical devices, healthcare services	**Financials** Banks, insurance, asset management, investment banks
Consumer Discretionary Retail, automobiles, hotels, restaurants, media, leisure	**Consumer Staples** Food, beverages, household products, personal care items	**Energy** Exploration, production, refining, distribution of oil and gas
Industrials Manufacturing, aerospace, defense, construction, transportation	**Utilities** Electricity, natural gas, water, and other essential utilities	**Materials** Metals, chemicals, forestry products, construction materials
Real Estate Development, management, and investment across property types	**Communication Services** Telecom, cable, entertainment, internet media	

Each sector will be analyzed individually; there may be periods when certain sectors outperform others. Our goal is to focus our investments in sectors and industries we believe will perform well, while avoiding those unsuitable for the current and near-term future.   We identify which sectors of the economy are performing optimally and which ones we may want to avoid.   We assign weights to each sector based on our analysis results and strategically rotate our investments among these sectors.

Now that we have discussed equity/stock selection in the next section we discuss how we use technical analysis to determine timing. We want to own fundamentally strong companies during favorable market conditions. Technical analysis helps us with that timing.

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Using Technical Analysis to improve our timing

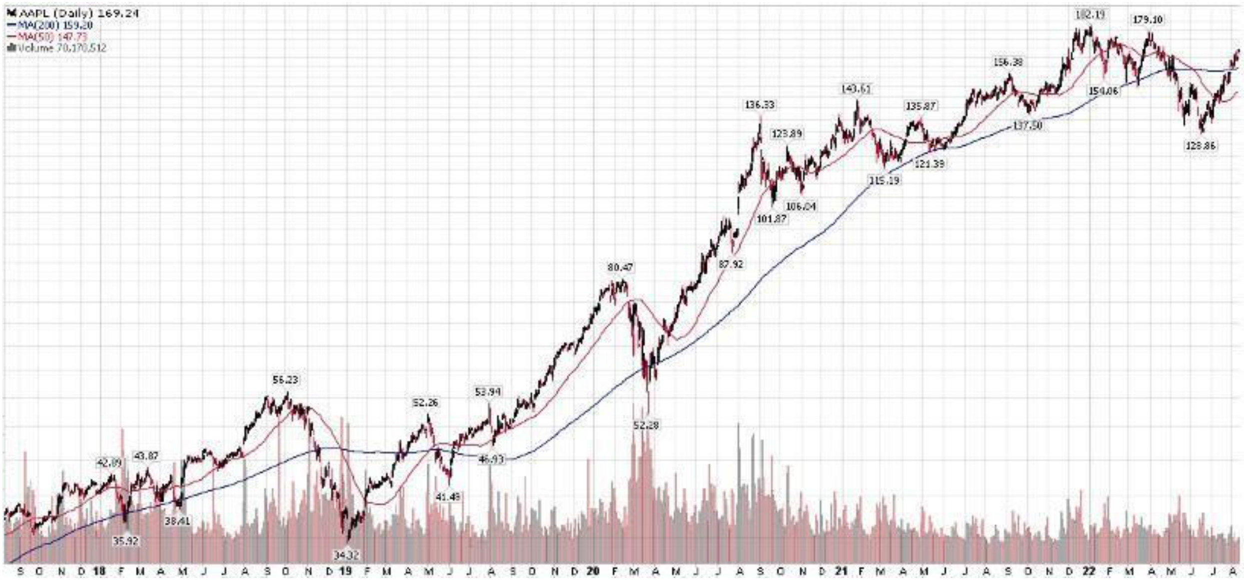
Once we have identified companies that we are confident in owning and categorized them into their respective sectors, we turn to Technical Analysis to assess whether it is the right time to own them. This is where Technical Analysis comes into play.

Technical analysis is more about timing than finding a quality investment. We seek trends that show the stock's direction, seeking to invest in stocks that show a positive upward trend. If the trend is favorable, we will consider including it in our portfolio; if the trend is negative and we own that position, we will consider selling it.

We begin by charting a stock's 200-day moving average. To Calculate the 200-day moving average we take the stock's closing price over the last 200 days, divide it by 200 to obtain an average, and plot the point. Each day this plot adjusts — dropping a point more than 200 days old and adding a new point. By charting this daily, we can create a line that smooths out the volatility and enables us to better identify the overall trend. A stock above its 200-day moving average and rising is a good sign.

The following chart illustrates a 5-year view of Apple (AAPL) stock, where the blue line is AAPL's 200-day moving average. Notice how the blue line smooths out much of the noise or daily volatility of the stock. We can see periods of growth when the blue line slopes upward, as well as times when owning the stock may not be ideal. Generally, if a stock is above its 200-day moving average, it is considered favorable.

We also incorporate the stock's 50-day moving average, which tracks the stock's current value more closely than the 200-day moving average. This provides a shorter-term trend line that better shows the stock's more recent performance.



Notice how the 50-day moving average in red follows the stock price much closer than the 200-day moving average (Blue Line). See on the chart where the red line intersects the blue line in an upward direction, it transitions from below the blue line to above it, this is known as a "Golden Cross." This is considered a very positive sign and often leads to strong performance in the stock. One notable "Golden Cross" for AAPL occurred in June 2019, resulting in several years of positive returns. Conversely, instances where the red line (50-day moving average) crosses the blue line (200-day moving average) in a downward direction, such as in May 2022, are known as "Death Crosses." The term may sound ominous and it can be. This effectively conveys a negative signal, and we would watch it closely as a strong indication to exit a position.

GOLDEN CROSS

When the 50-day moving average crosses the 200-day moving average in an upward direction. This is considered a very positive sign and often leads to strong performance. A notable Golden Cross for AAPL occurred in June 2019, resulting in several years of positive returns.

DEATH CROSS

When the 50-day moving average crosses the 200-day moving average in a downward direction. This conveys a negative signal, and we would watch it closely as a strong indication to exit a position. Both are "lagging indicators" used for confirmation.

In Technical Analysis there is an important saying: "The trend is your friend." We are always looking for a well-defined trend to help us determine if this is the right time to own that investment. By recognizing these trends, we can allocate your investments based on where the "money is flowing" and reduce exposure to sectors that appear less healthy.

Neither fundamental analysis nor technical analysis alone can guarantee success. By integrating both types of analysis, we gain a comprehensive perspective on investment opportunities and can make more informed decisions. Ultimately, the integration of technical and fundamental analysis provides a well-rounded approach to portfolio management, helping us identify potential opportunities, manage risk, and adapt to market dynamics.

Sector Rotation — Reducing Risk and Enhancing Returns

A powerful strategy we employ that can help us navigate shifting tides is sector rotation. Sector rotation is driven by the recognition that different sectors of the economy perform differently at various stages of the business cycle. By rotating investments into sectors that are poised to outperform and avoiding those that are likely to underperform, investors can enhance their portfolio returns. This active management approach provides the opportunity to potentially outperform the broader market by focusing on sectors that indicate good performance and by reducing or eliminating exposure to areas that are not healthy.

A Better Approach for Today's Market Environments

The processes we deploy is designed to help you participate in long-term market growth while seeking to manage portfolio risk. We focus on identifying healthy market trends, evaluating leadership within sectors of the economy, and maintaining disciplined investment processes designed to adjust thoughtfully as market conditions evolve.

Disciplined portfolio construction and active monitoring help investors navigate challenging market cycles more effectively.

Below are the various phases for building and managing a resilient and robust portfolio.

1 **Market Health Assessment**

Evaluate SPY as Healthy, Unhealthy, or Volatile. Assess each of the eleven sectors as a good place to be, bad place to be, or neutral weighting. This defines our overall market posture.

2 **Sector Allocation**

Determine the health of each of the 11 sectors and their weighting relative to SPY — Overweight, Neutral, or Underweight. This creates Tactical Sector Rotation while maintaining Broad Diversification.

3 **Fundamental Screening**

Within sectors identify industry leaders, fundamentally strong companies, quality businesses, and investments you are comfortable owning long term.

4 **Technical Confirmation**

Patiently wait for validation of upward price trends, improving momentum, and technical confirmation. Is it the right time to own this stock? This is where timing comes into play.

Why Risk Management Matters More Than Ever

In recent years, the financial markets have seemed more like a roller coaster than the steady climb many of us dream about when investing. The reality? Markets are inherently uncertain, a truth that the recent global events have put into stark relief. This roller coaster — exciting for some, stomach-churning for others — underscores the vital need for a strategic approach to portfolio construction. But not just any strategy; one that builds resilience. Simply chasing performance without a disciplined process for managing risk can leave portfolios vulnerable during periods of volatility.

The Smart Beta Way is built on the belief that successful investing is about participating intelligently in the growth opportunities while remaining prepared for market conditions. By combining thoughtful diversification, fundamental analysis, and disciplined technical risk management, you can seek long-term growth while working to reduce unnecessary downside exposure. In challenging markets, preserving capital and managing volatility are essential components of building resilient wealth over time.

Throughout this booklet, we have discussed many of the principles and tools that shape our investment philosophy. Knowing what you own and how your portfolio is managed can help create confidence during uncertain periods.   Successful portfolio management requires the ability to remain flexible without becoming emotional. To adapt without overreacting. To recognize risk without becoming paralyzed by fear. To pursue growth opportunities while still respecting the importance of managing downside risk. That balance is not always easy, but we believe it is one of the defining characteristics of disciplined long-term investing. We understand that investing is deeply personal. Behind every portfolio is a family. A retirement. A lifetime of work and sacrifice. College plans for children and grandchildren. Dreams of financial independence. The desire to travel, spend time with loved ones, give generously, or simply live with confidence knowing the future feels secure. That is precisely why we believe disciplined portfolio management matters more than ever.

Thank you for taking the time to read this guide. We hope the concepts and strategies we shared have provided valuable insight into our investment philosophy and approach to managing wealth through market environments. We encourage you to speak with your financial advisor about how these concepts may fit into your investment strategy and long-term financial plan. Every investor's situation is unique, and thoughtful planning should always reflect personal goals, risk tolerance, income needs, and time horizon.

FLAGSHIP

All Seasons Smart Beta

Our flagship actively managed equity strategy designed to adapt through changing market cycles. 40–45 equity positions with sector-based construction, tactical sector rotation, and adaptive Beta management.

— Individual stocks and ETFs
— Fixed income integration based on risk level
— 5 risk levels available
— Sector-based portfolio construction

GROWTH

Alpha Seekers

A more growth-oriented portfolio focused on momentum, leadership, and higher growth potential with active technical management.

— Higher Beta profile
— Trend-following methodology
— Momentum-oriented stock selection
— Focus on leadership sectors and growth trends

ETF-BASED

All Seasons Smart ETF

An ETF-based implementation of our Smart Beta philosophy, designed for taxable accounts and smaller account sizes.

— Tax efficiency

— Broad diversification

— Lower portfolio turnover

— Designed for smaller accounts

INCOME

Dividend Achievers

A dividend-focused strategy emphasizing quality dividend-paying companies, income generation, and lower volatility characteristics.

— Approximately 60% Equity

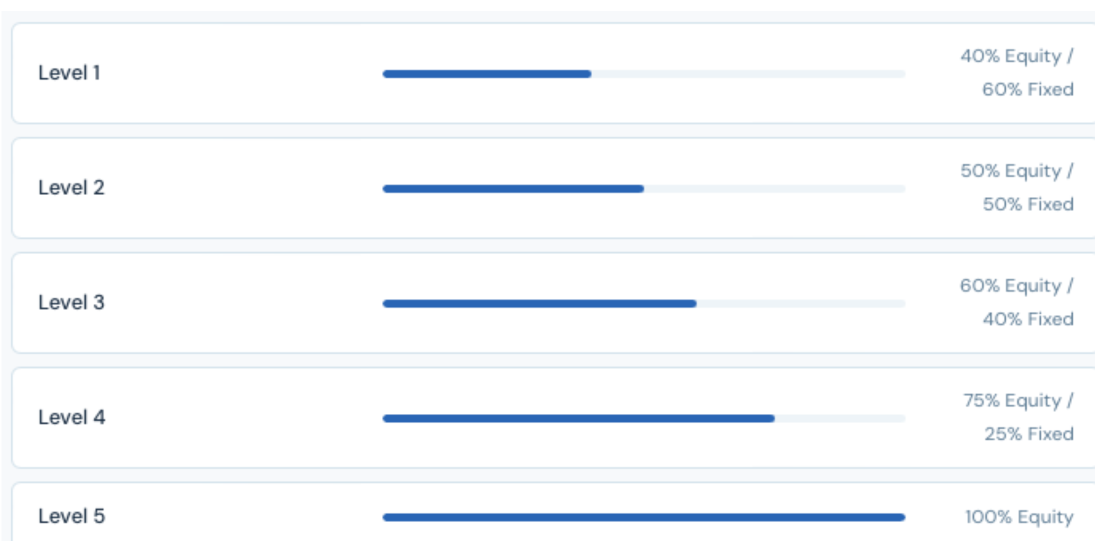
— Approximately 40% Fixed Income

— Income generation focus

— Long-term growth potential

Risk Level Guide — All Seasons Smart Beta and Alpha Seekers

To provide further customization, we have implemented a numbering system from 1 to 5. All-Seasons Smart Beta 5 offers the highest equity exposure and carries the highest risk. All-Seasons Smart Beta 1 has the lowest risk and incorporates a larger allocation to bonds. All Seasons 3 is most like a 60/40 portfolio; All-Seasons Smart Beta 4 is most like a 75/25 mix.



With our models you can adjust the risk level based on your investment outlook and personal goals by simply selecting a new risk number.

The objective of our portfolios and our management style: To participate in long-term market growth while employing a disciplined risk-management process designed to adapt as market conditions evolve. We believe successful investing is about discipline, structure, adaptability, and maintaining a long-term perspective.

To learn more please visit us at **www.SmartBetaInvesting.com**

Having a well-defined plan, adapting as needed, and remaining steadfast in pursuit of your goals are vital components of successful investing.

Now, more than ever, it is imperative to establish a sound portfolio management strategy that can withstand complex investment landscapes and mitigate risks. In today's market conditions, a resilient portfolio is crucial to ensuring sustainable and long-term success.

Seasons Beta Investing